



California Infrastructure and Economic Development Bank

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BOARD MEETING NOTICE
Tuesday, March 6, 2012, 1:30 p.m.
980 9th Street, Conference Center, 2nd Floor*
Sacramento, California 95814

AGENDA

1. Call to Order and Roll Call.
2. Executive Director's Report.

Consent Item:

3. Minutes from the meeting held on October 25, 2011.

Action Items:

There will be a public comment period before Board action on each item.

4. Resolution No. 12-01 approving issuance of revenue bonds in an amount not to exceed \$115,000,000 to refund all or a portion of the outstanding California Infrastructure and Economic Development Bank Refunding Revenue Bonds (The J. Paul Getty Trust), Series 2007, initially issued for the benefit of The J. Paul Getty Trust and used to finance an eligible project located in the City of Los Angeles.
5. Resolution No. 12-02 approving entry into a Loan Agreement and other documents to effect a private placement of revenue bonds in an amount not to exceed \$33,000,000 to (i) refund the outstanding California Infrastructure and Economic Development Bank Revenue Bonds, Series 2001, initially issued for the benefit of Young Men's Christian Association of Metropolitan Los Angeles (Borrower) and used to finance eligible projects in the City and County of Los Angeles, and (ii) to provide the Borrower additional funds to finance other eligible projects located in the City and County of Los Angeles.

Non-Action Items:

6. Presentation of the I-Bank Annual Activity Report for Fiscal Year 2010-2011.
7. I-Bank Monthly Investment Transaction Report:
 - a. Month Ending October 30, 2011.
 - b. Month Ending November 30, 2011.
 - c. Month Ending December 31, 2011.
 - d. Month Ending January 31, 2012.
 - e. Month Ending February 29, 2012.
8. I-Bank Investment Report, Quarter Ending December 31, 2011.
9. Actions taken by the I-Bank's Executive Director pursuant to authority delegated by the Board:
 - a. In connection with California Infrastructure and Economic Development Bank Variable Rate Demand Revenue Bonds, Series 2006, initially issued for the benefit of Learning with a Difference, Inc. d/b/a The Westmark School, the Executive Director approved an I-Bank consent for substitution of the support letter of credit.
 - b. In connection with the California Infrastructure and Economic Development Bank Variable Rate Revenue Bonds, Series 2004A and Series 2004B (2004 Bonds) initially issued for the benefit of The J. Paul Getty Trust, the Executive Director approved amendments to the indenture and loan agreement to add two new interest rate modes.
 - c. In connection with the California Infrastructure and Economic Development Bank Revenue Bonds, a private placement in 2008, initially issued for the benefit of Marlborough School, the Executive Director approved an amendment revising financial covenants, which were negotiated with and consented to by the private placement purchaser.

* To the extent available, this meeting will also be simultaneously audio webcast at: <http://www.calepa.ca.gov/broadcast/>. The audio webcast is not interactive and does not permit listeners to comment on matters before the Board. When provided, it is for information only.

- d. In connection with the California Infrastructure and Economic Development Bank Revenue Bonds, Series 2004, initially issued for the benefit of North County Center for Self-Sufficiency Corporation, the Executive Director approved a consent to a transfer of the bond-financed project and related real property to the Alameda County Joint Powers Authority.
- e. In connection with the California Infrastructure and Economic Development Bank Revenue Bonds, Series 2004, initially issued for the benefit of North County Center for Self-Sufficiency Corporation, the Executive Director approved amendments whereby the County of Alameda, through its joint powers authority, assumed more direct responsibility for repayment obligations.
- f. In connection with the California Infrastructure and Economic Development Bank, State School Fund Apportionment Lease Revenue Bonds, Series 2005B (West Contra Costa Unified School District Financing), the Executive Director approved a request to decrease the period for notification to the I-Bank of the school district's intent to prepay from 180 days to 90 days.
- g. In connection with the California Economic Development Financing Authority Variable Rate Demand Refunding Revenue Bonds, Series 1996, initially issued for the benefit of KQED, Inc., the Executive Director approved an I-Bank consent to a partial prepayment and optional redemption of bonds.
- h. In connection with an Infrastructure State Revolving Fund Program Enterprise Fund Installment Sale Agreement (CIEDB-B08-093) executed on July 1, 2009, between the I-Bank and the City of Davis to finance the East Area Tank (CIP 8172) and Other Components of the Davis Well Capacity Replacement EIR Project, the Executive Director approved an agreement amendment to extend the deadline for the disbursement of loan proceeds to the borrower.
- i. In connection with two Infrastructure State Revolving Fund Program Enterprise Fund Installment Sale Agreements (CIEDB-02-027 and CIEDB BC05-076) executed on April 30, 2002 and July 1, 2007, respectively, between the I-Bank and the City of San Bernardino Municipal Water Department to finance the Water System Reliability Schedule of Improvements Phases I and II and to finance the Verdmont Area Infrastructure Project, Phase 1, the Executive Director approved a waiver of a requirement for the borrower to provide the I-Bank with certain documents relating to outstanding debt obligations.
- j. In connection with an Infrastructure State Revolving Fund Program Enterprise Fund Installment Sale Agreement (CIEDB-BC08-095) executed on May 3, 2010, between the I-Bank and the City of Paramount to finance the Water Well#15 Construction Project, the Executive Director approved an agreement amendment to add a new project component and to extend the deadline for the disbursement of loan proceeds to the borrower.

Discussion Items.

Public Comment.

Adjournment.